

Career Path

Hot property

by Alex Lai



Paul Shum
director and head of
property management
Knight Frank
Photo: Nolly Leung

Working your way up in the property management field does not have to be that tough if you are confident about building relationships with people from all walks of life. This has been the experience of Paul Shum, director and head of property management at Knight Frank.

After completing a degree in computer science followed by a master's degree in business administration, Mr Shum started his career at Richard Ellis, working as a property officer for three years.

"I joined Knight Frank in 1997, was promoted to associate director in 2002 and to divisional director in 2005, which makes it just over 10 years now with the company," he says. "I have also obtained another master's degree in housing management and gained substantial management knowledge in the residential, industrial and commercial fields along the way."

Nowadays, Mr Shum is responsible for the direction and operations of the company's property management division. Part of his role is to offer consultancy services to private and corporate clients and to assist other divisions in the group on property management issues.

"On an average day, I take care of a mixed portfolio of different buildings, tenancy management and leasing affairs," Mr Shum says, adding that his job requires good organisational skills and an understanding of the basic tenets of property operations and tenant relations.

Regular site visits are important in his current role. He says, "I need to meet regularly with property managers to review policies and management procedures; and to discuss issues related to the properties." This helps him to maintain good relationships with clients, property owners and on-site building staff, he stresses. Such visits are usually followed by business proposals and further meetings to ensure that instructions and administrative procedures are promptly carried out.

Job challenges

Mr Shum frequently works with a number of different parties to make decisions affecting tenant relations or the operation of properties. He recalls Knight Frank's experience with The Link real-estate investment trust (REIT), one of the world's largest REITs, including 180 shopping centres and car parks owned by the Hong Kong Housing Authority.

"With The Link, we acted as the lead consultant and had to offer comprehensive consultancy advice across various divisions," Mr Shum notes. "Essentially, we dealt with parties such as fund managers, accountants, surveyors, lawyers and property owners within a period of nine months."

Many fresh graduates tap into the property management field find a bright future. "Acquiring a degree or master's in housing management certainly helps. I would also encourage newcomers to adopt a work-and-study approach." He adds that property managers aiming to reach a senior level should look to becoming corporate members of the Chartered Institute of Housing (CIH) or the Hong Kong Institute of Housing. There is also the possibility, after being vetted, to register with the Housing Managers Registration Board

to become registered professional housing managers (RPHM).

Although Mr Shum has substantial experience in the management of commercial and residential properties, he stresses that it is important to keep abreast of legal matters relating to property management, the formation of owners' corporations, building renovations and slope projects, negotiations with government departments and the establishment of management teams for newly built properties. Both newcomers to the industry and experienced managers must also keep themselves up-to-date with industry developments, as a hands-on approach is important to satisfy client needs.

People business

Property managers should be patient, communicative and understanding when dealing with clients, contractors and building staff, Mr Shum emphasises, since the field centres around "human business", which requires highly competent problem solvers. "For instance, an understanding property manager is able to step into the other party's shoes when handling a complaint," he notes.

The outlook for the property management industry is positive, according to Mr Shum. "With more than 50,000 employees in the industry, development is ongoing and new opportunities abound as the economy continues to flourish. Knight Frank now also has closer ties with mainland China, particularly with a great need for property management services on the mainland," he says.

He stresses that the property management field today is very different from years ago. "Apart from other duties, we now also handle monthly accounting reports, manage club houses and facilities and pay a great deal of attention to the latest code of practice, laws and ordinances."

Summarising Knight Frank's role as a provider of professional property management services, Mr Shum emphasises, "We train staff in accordance with our reputation for being an enterprising and resourceful company, balancing innovation and reliability to deliver professional services."

All-rounded property managers who are able to provide clients with proactive and focused advice on improving their buildings' performance, driving down operating costs and maximising capital and rental values have rewarding careers ahead of them.



Taken from *Career Times* 24 August 2007, p. B16

Your comments are welcome at editor@careertimes.com.hk